



LEGISLATURE

MINUTES

BUSINESS, ECONOMIC DEVELOPMENT, AND LABOR

Tuesday, June 19, 2018 | 1:15 p.m. | 25 House Building

APPROPRIATIONS SUBCOMMITTEE

Members Present:

Sen. Daniel Hemmert, Senate Chair
Rep. R. Curt Webb, House Chair
Rep. Scott D. Sandall, House Vice Chair
Sen. Jacob L. Anderegg
Sen. David G. Buxton
Sen. Gene Davis
Sen. Deidre M. Henderson
Rep. Carol Spackman Moss
Rep. Jeremy A. Peterson
Rep. Val L. Peterson
Rep. Tim Quinn

Rep. Marc K. Roberts
Rep. Elizabeth Weight
Rep. John R. Westwood

Members Absent:

Sen. Curtis S. Bramble
Sen. Wayne A. Harper
Rep. Brad R. Wilson

Staff Present:

Ms. Alysha S. Gardner, Staff Economist
Dr. Andrea Wilko, Chief Economist
Ms. Sally Thompson, Administrative Assistant

Note: A copy of related materials and an audio recording of the meeting can be found at www.le.utah.gov.

Chair R. Curt Webb called the meeting to order at 1:20 p.m.

1 . Welcome and Introduction

2 . USTAR: Is there a role for government in stimulating the innovation ecosystem?

Ms/ Alysha S. Gardner, Staff Economist, gave a review of S.B. 239, USTAR Amendments bill.

Chair Webb asked the subcommittee to consider possible recommendations for the USTAR program as they listen to the presentations.

Ms. Ivy Estabrook, Ph.D., Executive Director, USTAR, gave a video presentation on the importance of technology in Utah.

3 . USTAR: Who, what, where, why and how?

Mr. Brian Somers, Deputy Director, USTAR, provided information concerning Technology Based Economic Development (TBED), global, national, and state trends.

Ms. Estabrook added additional comments about the TBED program.

Mr. Somers, presented information on economic diversification.

Ms. Estabrook highlighted changes that have occurred with USTAR and described USTAR grant programs and processes.

Mr. Somers provided information about USTAR support services.

4 . USTAR: What are the components of the Utah Innovation Ecosystem?

Ms. Estabrook gave a presentation on Utah's Ecosystem.

5 . USTAR: Fiscal Analysis

Mr. Somers presented information on USTAR staff, internal operations, programs, and budgets including a proposal for USTAR funding.

6 . USTAR: Comparison

Ms. Estabrook provided comparison information and detailed four financing options for the subcommittee to consider.

Mr. Somers included information about cost saving changes that have been made by USTAR.

7 . Presentation from a venture capitalist - Ron Heffernan

Mr. Ron Heffernan, Managing Partner, Mountain Pacific Venture Partners, gave a presentation about investors in the Utah market.

Rep. Tim Quinn, Chair Webb, and Rep. Carol Spackman Moss asked questions. Mr. Heffernan and Ms. Estabrook responded.

Rep. Marc K. Roberts asked a question. Ms. Estabrook and Sen. Daniel Hemmert responded.

Rep. Jeremy A. Peterson spoke in favor of USTAR and asked questions. Ms. Estabrook responded.

Chair Webb asked for clarification. Mr. Heffernon responded.

Sen. D. Gregg Buxton and Rep. Sandall added comments.

Rep. Roberts asked questions about the Utah Innovation Center. Ms Estabrook responded.

8 . Request for appropriation process

Dr. Andrea Wilko, Chief Economist, described the current request for appropriation process.

Mr. Brian Bean, Policy Analyst, Office of Legislative Research and General Counsel, gave a presentation on grant processes and procedures.

Rep. John R. Westwood asked a question. Dr. Wilko responded.

Rep. Val Peterson asked for clarification. Dr. Wilko and Chair Webb responded.

9 . Adjourn

MOTION: Rep. Quinn motioned to adjourn. The motion passed with a vote of 15 - 0 - 2.



Yeas-15

Sen. J. Anderegg
Sen. D. Buxton
Sen. G. Davis
Sen. W. Harper
Sen. D. Hemmert
Rep. C. Moss
Rep. J. Peterson
Rep. V. Peterson
Rep. T. Quinn
Rep. M. Roberts
Rep. S. Sandall
Rep. R. Webb
Rep. E. Weight
Rep. J. Westwood
Rep. B. Wilson

Nays-0

Absent-2

Sen. C. Bramble
Sen. D. Henderson

Chair Webb adjourned the meeting at 3:54 p.m.